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STATUTORY INSTRUMENTS

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**1995 No. 1019**

**The Local Government Pension Scheme Regulations 1995**

**PART L**

**PENSION FUNDS AND PAYMENTS BY AUTHORITIES**

*Management and investment of funds*

**Management of pension fund**

**L4.** Subject to paragraph (2), every administering authority shall in each year carry and credit to their pension fund—

- (a) the amounts contributed during the year by members entitled to participate in the benefits of the fund,
- (b) the amounts payable by employing authorities under regulation L12,
- (c) all dividends and interest arising during the year out of the investment or use of money forming part of the fund, and any capital money resulting from the realisation of investments or from the repayment of money used temporarily for other authorised purposes,
- (d) the amount of any additional payments received by the administering authority under these regulations, and
- (e) any other sum which the administering authority may become liable to carry to the fund under these regulations.

(2) Interest paid under this Part shall be carried and credited—

- (a) if paid under paragraph (3) of regulation L15, to the relevant fund within the meaning of that regulation,
- (b) otherwise, to the appropriate pension fund.

(3) An administering authority may pay out of money forming part of their pension fund any costs, charges and expenses incurred by them in administering the fund—

- (a) including those incurred—
  - (i) in discharging their functions under regulations L5 to L8, or
  - (ii) in connection with a scheme to which contributions are payable under Schedule C4, but
- (b) excluding those incurred in connection with a retirement benefits scheme approved by the Commissioners of Inland Revenue under section 591(1) and (2)(h) of the Income and Corporation Taxes Act 1988<sup>(1)</sup>.

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**Status:** This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

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